

Fund 406

Sewer Bond Debt Reserve

Focus

Fund 406, Sewer Bond Debt Reserve, fulfills the County's requirement to maintain a Reserve Fund pursuant to the Sewer Revenue Refunding Bonds, Series 1993 and 1996. As outlined in the Bond Resolution, this reserve is required to be the lesser of the maximum principal and interest requirements for any bond year or 125 percent of the average annual principal and interest requirements for the 1993 Bonds and the 1996 Bonds.

No funding is required for Fund 406, Sewer Bond Debt Reserve. The FY 2005 recommended reserve is maintained at \$14,571,766.

Changes to FY 2004 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2004 Revised Budget Plan since passage of the FY 2004 Adopted Budget Plan. Included are all adjustments made as part of the FY 2003 Carryover Review and all other approved changes through December 31, 2003:

- ◆ There were no revisions to this fund since approval of the FY 2004 Adopted Budget Plan.

Fund 406

Sewer Bond Debt Reserve

FUND STATEMENT

Fund Type G40, Enterprise Funds

Fund 406, Sewer Bond Debt Reserve

	FY 2003 Actual	FY 2004 Adopted Budget Plan	FY 2004 Revised Budget Plan	FY 2005 Advertised Budget Plan
Beginning Balance	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766
Revenue:				
Bond Proceeds	\$0	\$0	\$0	\$0
Total Revenue	\$0	\$0	\$0	\$0
Total Available	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766
Total Disbursements	\$0	\$0	\$0	\$0
Ending Balance¹	\$14,571,766	\$14,571,766	\$14,571,766	\$14,571,766

¹ This reserve of \$14,571,766 provides one year of principal and interest for the 1993 Bond Series (\$7,057,328) and the 1996 Bond Series (\$7,514,438) as required by the Sewer System's General Bond Resolution.